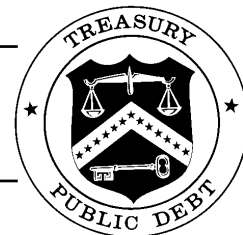


# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



## TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE  
September 20, 2004

CONTACT: Office of Financing  
202-504-3550

### RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill  
Issue Date: September 23, 2004  
Maturity Date: December 23, 2004  
CUSIP Number: 912795RS2

High Rate: 1.685% Investment Rate 1/: 1.716% Price: 99.574069

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 9.11%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 37,024,800	\$ 16,284,148
Noncompetitive	1,405,980	1,405,980
FIMA (noncompetitive)	310,000	310,000
SUBTOTAL	38,740,780	18,000,128 2/
Federal Reserve	6,682,618	6,682,618
TOTAL	\$ 45,423,398	\$ 24,682,746

Median rate 1.670%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.660%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 38,740,780 / 18,000,128 = 2.15

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,058,970,000